


W7	Learning Area	ENTREPRENEURSHIP	Grade Level	11/12
	Quarter	First/ Third	Date	

IV. LEARNING PHASES	Suggested Timeframe	Learning Activities
A. Introduction <i>Panimula</i>		<p>In the previous lesson, you already know about a data collection. It is an important factor of any research study. The three (3) ways of collecting data are Survey, Interview, and Focus Group Discussion (FGD). This will help entrepreneurs in gathering information about their target market.</p> <p>After going through this lesson, you will be able to: a) describe the Concept of Marketing Mix and b) identify the seven P's in the Marketing Mix</p> <p>Presentation</p> <p>The Marketing Mix (7P's) in relation to the business opportunity</p> <p>Marketing Mix is a set of controllable and connected variables that a company gather to satisfy a customer better than its competitor. It is also known as the "Ps" in marketing. Originally, there were only 4Ps but the model has been continually modified until it became 7P's. The original 4 P's stands for product, place, price and promotion. Eventually, three elements have been added, namely: people, packaging and positioning to comprise the 7 P's.</p> <p>The 7 P's of Marketing Mix</p> <p>1. PRODUCT</p> <p>Marketing strategy typically starts with the product. Marketers can't plan a distribution system or set a price if they don't know exactly what the product will be offered to the market.</p> <p>Product refers to any goods or services that are produced to meet the consumers' wants, tastes and preferences. An example of goods includes tires, MP3 players, clothing and etc. Goods can be categorized into business goods or consumer goods. A buyer of consumer goods may not have thorough knowledge of the goods he buys and uses. An example of services includes hair salons and accounting firms. Services can be divided into</p>

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		<p>consumer services, such as hair styling or professional services, such as engineering and accounting.</p> <p>2. PLACE Place represents the location where the buyer and seller exchange goods or services. It is also called as the distribution channel. It can include any physical store as well as virtual stores or online shops on the Internet.</p> <p>STAGES OF DISTRIBUTION CHANNEL</p>  <p>Figure 1. Stages of Distribution channel. http://bit.ly/2QmXeJ5</p> <p>(For additional information about the Stages of Distribution Channel, click the LINK below.) Link: http://bit.ly/2qmxej5 Video Link: https://www.youtube.com/watch?v=ALoo4vrKKUw</p> <p>Channel 1 contains two stages between producer and consumer - a wholesaler and a retailer. A wholesaler typically buys and stores large quantities of several producers' goods and then breaks into bulk deliveries to supply retailers with smaller quantities. For small retailers with limited order quantities, the use of wholesalers makes economic sense.</p> <p>Channel 2 contains one intermediary. In consumer markets, this is typically a retailer. A retailer is a company that buys products from a manufacturer or wholesaler and sells them to end users or customers. In a sense, a retailer is an intermediary or middleman that customers use to get products from the manufacturers.</p> <p>Channel 3 is called a "direct-marketing" channel, since it has no intermediary levels. In this case the manufacturer sells directly to customers.</p> <p>3. PRICE The price is a serious component of the marketing mix. What do you think is the meaning of a Price? In the narrowest sense, price is the value of money in exchange for a product or service. Generally speaking, the price is the amount or value that a customer gives up to enjoy the benefits of having or using a product or service. One example of a pricing strategy is the penetration pricing. It is when the price charged for products and services is set artificially low in order to gain market share. Once this is attained, the price can be higher than before.</p> <p>4. PROMOTION Promotion refers to the complete set of activities, which communicate the product, brand or service to the user. The idea is to attract people to buy your product over others. Advertising, Personal Selling, Sales Promotion, Direct Marketing, and Social Media are examples of promotion.</p> <p>5. PEOPLE Your team, a staff that makes it happen for you, your audience, and your advertisers are the people in marketing. This consists of each person who is involved in the product or service whether directly or indirectly.</p>

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		<p>People are the ultimate marketing strategy. They sell and push the product. People are one of the most important elements of the marketing mix today. This is because of the remarkable rise of the services industry. Products are being sold through retail channels today. If the retail channels are not handled with the right people, the product will not be sold. Services must be first class nowadays. The right people are essential in marketing mix in the current marketing scenario.</p> <p>6. PACKAGING Packaging is a silent hero in the marketing world. Packaging refers to the outside appearance of a product and how it is presented to the customers. The best packaging should be attractive enough and cost efficient for the customers. Packaging is highly functional. It is for protection, containment, information, utility of use and promotion.</p> <p>7. POSITIONING When a company presents a product or service in a way that is different from the competitors, they are said to be "positioning" it. Positioning refers to a process used by marketers to create an image in the minds of a target market. Solid positioning will allow a single product to attract different customers for not the same reasons. For example, two people are interested in buying a phone; one wants a phone that is cheaper in price and fashionable while the other buyer is looking for a phone that is durable and has longer battery life and yet they buy the same exact phone.</p> <p>(For additional information about the topic, click the link below.) LINK: https://blog.hurree.co/blog/marketing-mix-7ps https://mailchimp.com/marketing-glossary/marketing-mix-7ps/</p>